Form (2)

Sr. No. 6151-C
Dated 29.5.2013

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 586 /2013

Date 29 May 2013

The Myanmar Investment Commission issues this Permit under section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR. WU, SHOU-AN

(b) Citizenship TAIWANESE

(c) Address 3 KISMIS GREEN, SINGAPORE 596235

(d) Name and Address of principal Organization TA HAN INVESTMENT PTE., LTD. 3 KISMIS GREEN, SINGAPORE 596235

(e) Place of incorporation SINGAPORE

(f) Type of business in which investment is to be made MANUFACTURING AND MARKETING OF INSTANT NOODLES

(g) Place(s) at which investment is permitted PLOT NO.6 & 7, KYAN SIT THAR YEIK MON INDUSTRIAL ZONE, SOUTH DAGON MYO THIT, YANGON REGION

(h) Amount of foreign capital US$ 1.920 MILLION

(I) Period for bringing in foreign capital WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 2.400 MILLION (INCLUDING US$ 1.920 MILLION)

(k) Construction period 6 MONTH

(l) Permitted duration of investment 30 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of the economic organization to be formed in Myanmar TA HAN FOOD INDUSTRIAL COMPANY LIMITED.

Win Shein

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော် ... ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
စာအမှတ် ...
ရက်စွဲ ...

ခွင့်ပြုမိန့်အမှတ် ၃၈၆/၂၀၁၃

၂၀၁၃ ခုနှစ် မေလ ၂၉ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ (၁၃) ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MR. WU, SHOU-AN

(ခ) နိုင်ငံသား TAIWANESE

(ဂ) နေရပ်လိပ်စာ 3 KISMIS GREEN, SINGAPORE 596235

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့် လိပ်စာ TA HAN INVESTMENT PTE., LTD. 3 KISMIS GREEN, SINGAPORE 596235

(င) ဖွဲ့စည်းရာအရပ် SINGAPORE

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ခေါက်ဆွဲခြောက်ထုတ်လုပ်ခြင်းနှင့် ဖြန့်ဖြူးရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက် အမှတ် ၆ နှင့် ၇၊အမှတ်(၁၄၃/၁) ကျွန်စစ်သားရိပ်မွန်၊စက်မှုဇုန်၊ဒဂုံမြို့သစ်(တောင်ပိုင်း)မြို့နယ်၊ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ၁.၉၂၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့် နေ့မှ (၁) နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ၂.၄၀၀သန်းနှင့်ညီမျှသော မြန်မာကျပ်ငွေ(အမေရိကန်ဒေါ်လာ ၁.၉၂၀သန်းအပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၆လ

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၃၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်လုပ်ငန်း

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် TA HAN FOOD INDUSTRIAL COMPANY LIMITED

(signature)

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-790/2013(G151-C) Tel: 067- 406334, 406075
Dated : 29 May 2013 Fax: 95-67-406333

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of Instant Noodles" under the name of "Ta Han Food Industrial Co., Ltd."**

Reference: Ta Han Food Industrial Co., Ltd. Letter dated (19.2.2013).

1. The Myanmar Investment Commission, at its meeting (15 /2013) held on (22-5-2013) had approved the proposal for investment in "Manufacturing and Marketing of Instant Noodles" under the name of "Ta Han Food Industrial Co., Ltd." submitted as a joint venture between Ta Han Investment Pte Ltd. (80%) from Singapore and Daw Thanda Soe (20%) of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, Section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 48 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 30 (Thirty) years for commencing from the date of signing of the Lease Agreement for land and building renewable for another two 15 years(each time) terms subject to negotiation between Ta Han Food Industrial Co., Ltd. and Daw Thandar Soe within one year before expiration of the term by mutual agreement. At the end of the Lease Agreement, Ta Han Food Industrial Co., Ltd. shall transfer the leased land and building (immovable properties) to the lessor within 3 (three)months in good condition, ground damages having been refilled and repaired.

4. The annual rent for the land shall be US$ 106,594 (United States Dollar one hundred and six thousand, five hundred and ninety-four only) for the first five years calculated at the rate of US$ 5.0 per square meter per year of the land measuring 28,318.838 square meter (5.268 acres) and contributed as equity by Daw Thandar Soe for 4 years and 6 months totalling US$ 480,000. The rate of rent shall be revised in view of prevailing land lease rates after 5 (Five) years period and increase of the rate shall not be more than 15 % of the previous rate.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Section 27(a)(h)(i) and (k) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section-27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation;

(b) As per section-27(h), exemption or relief from customs duty or other internal taxes or both on machineries, equipments, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for used during the period of construction of business;

(c) As per section-27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d)As per section-27(k), exemption or relief from commercial tax on the goods produced for export.

6. Daw Thandar Soe shall have to sign the Joint Venture Agreement with Ta Han Investment Pte. Ltd. and the Land Lease Agreement with Ta Han

Food Industrial Co., Ltd. After signing the Agreements, each of (5) copies shall have to be forwarded to the Commission.

7. Ta Han Food Industrial Co., Ltd. in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Ta Han Food Industrial Co., Ltd. shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Ta Han Food Industrial Co., Ltd. has to apply Health Recommendation from Ministry of Health for food production. For exportation of food, Ta Han Food Industrial Co., Ltd. has to apply export recommendation from Ministry of Health, which is necessary for Export License issued from Ministry of Commerce and also apply for Health Certificate from Ministry of Health for shipment consignment.

10. Ta Han Food Industrial Co., Ltd. has to abide by Chapter X, Rule 56 and 57 of the Foreign Investment Rules for construction period.

11. As per Chapter X, Rule 59 of the Foreign Investment Rules extension of construction period shall not be granted more than once expect it is due to unavoidable events such as natural disasters, instability, riots, strikes, emergency of State condition, insurgency, and outbreak of wars.

12. As per Chapter X, Rule 61 of the Foreign Investment Rules, if Ta Han Food Industrial Co., Ltd. cannot construct completely in time during the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

13. The commercial date of operation shall be reported to the Commission.

14. Ta Han Food Industrial Co., Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

15. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and Ta Han Food Industrial Co., Ltd has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 81 of the Foreign Investment Rules.

16. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XI, Rule 133 and 134 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Section-2(i) of the said Law, other than foreign currency.

17. Ta Han Food Industrial Co., Ltd. brings in foreign capital defined under Section-2(i) of the said Law, other than foreign currency in the manner stated in paragraph 16(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

18. Ta Han Food Industrial Co., Ltd. has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XI, Rule 137 and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule149 of the Foreign Investment Rules.

19. Ta Han Food Industrial Co., Ltd. shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

20. Ta Han Food Industrial Co., Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. In addition, Ta Han Food Industrial Co., Ltd. shall responsible to abide by the Environmental Conservation Law, rule & regulations under the Ministry of Environmental Conservation and Forestry.

21. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Ta Han Food Industrial Co., Ltd .

22. Ta Han Food Industrial Co., Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rules 77 and 78 of the Foreign Investment Rules.

WinShein

(Win Shein)
Chairman

Ta Han Food Industrial Co., Ltd.

cc: 1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Industry
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Environmental Conservation and Forestry
12. Ministry of Electric Power
13. Director General, Directorate of Investment and Company Administration
14. Director General, Directorate of Human Settlement and Housing Development
15. Director General, Directorate of Industrial Supervision and Inspection
16. Director General, Customs Department
17. Director General, Internal Revenue Department
18. Managing Director, Myanma Foreign Trade Bank
19. Managing Director, Myanma Investment and Commercial Bank
20. Managing Director, Myanma Insurance
21. Managing Director, Myanma Electric Power Enterprise
22. Director General, Directorate of Trade
23. Director General, Immigration and National Registration Department
24. Director General, Directorate of Labour
25. Director General, Department of Environmental Conservation